

Message Text

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PAGE 01 STATE 125260

21

ORIGIN ARA-20

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-10 L-03

NSAE-00 NSC-07 PA-04 RSC-01 PRS-01 SP-03 SS-20

USIA-15 OMB-01 TRSE-00 COME-00 EB-11 AID-20 IGA-02

STR-08 FRB-02 DRC-01 /140 R

DRAFTED BY ARA/CCA:MJHOFFENBERG:JAD

APPROVED BY ARA:HWSHLAUDEMAN

ARA:DSZABO

ARA/CCA:ESLITTLE

ARA/APU:JRDAVIS

L/ARA:DLGANTZ

TREASURY:FLEVY

----- 005294

R 122330Z JUN 74

FM SECSTATE WASHDC

TO AMEMBASSY BUENOS AIRES

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E.O.11652: N/A

TAGS: ECON, ETRD, CU, AR

SUBJ: ARGENTINE TRADE WITH CUBA: ROLE OF U.S. BANKS

REF: BA 1897 AND STATE 121477

1. FIRST NATIONAL CITY BANK (FNCB) HAS INFORMED THE DEPARTMENT OF INCREASING GOA PRESSURE ON IT TO PROVIDE FINANCIAL SERVICES IN CONNECTION WITH THE AUTOS AND TRUCKS BEING MANUFACTURED IN ARGENTINA BY SUBSIDIARIES OF AMERICAN COMPANIES FOR EXPORT TO CUBA. DEPARTMENT TOLD FNCB THAT AUTHORIZATIONS GIVEN TO AUTO COMPANIES WERE SPECIAL EXCEPTIONS TO OUR CUBA POLICY AND THAT PARTICIPATION BY AMERICAN BANKS AND THEIR ARGENTINE BRANCHES NOT INCLUDED.

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PAGE 02 STATE 125260

2. DEPT WOULD APPRECIATE UPDATING OF EMBASSY ASSESSMENT

MADE LAST MARCH (BA 1897) OF SITUATION CONFRONTING
AMERICAN BRANCH BANKS IN ARGENTINA. IN ADDITION TO
INFORMATION DESCRIBED PARA 4 OF STATE 117307 JUNE 1973,
DEPT WOULD APPRECIATE, IN VIEW OF THE SO-CALLED
NATIONALIZATION OF COMMERCIAL BANK DEPOSITS, EMBASSY
COMMENT ON WHETHER IT WOULD BE THE AMERICAN BRANCH
BANK OR THE CENTRAL BANK THAT WOULD BEAR THE BURDEN OF
LOSS FROM LOANS MADE IN CONNECTION WITH THE MANUFACTURE
AND SALE OF VEHICLES TO CUBA BY THE ARGENTINE SUBSI-
DIARIES OF AMERICAN COMPANIES. SISCO

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AUTOMOTIVE INDUSTRY, EAST WEST TRADE, SUBSIDIARIES, BANK BRANCHES, BANK LOANS, TRADE CONTROLS, FOREIGN ASSETS CONTROLS
Control Number: n/a
Copy: SINGLE
Draft Date: 12 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: izenbei0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE125260
Document Source: CORE
Document Unique ID: 00
Drafter: MJHOFFENBERG:JAD
Enclosure: n/a
Executive Order: N/A
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Film Number: D740153-0015
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Handling Restrictions: n/a
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US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Withdrawn Fields: n/a
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TAGS: ECON, ETRD, CU, AR, US, FNCB
To: BUENOS AIRES
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005